



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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Sacramento
California 95814

JOHN CHIANG
Chairman, BOE

RAMON J. HIRSIG
Executive Director

FOR IMMEDIATE RELEASE

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CHIANG ANNOUNCES RELEASE OF 2004-05 ANNUAL REPORT

State revenues from sales and use taxes were up nine percent in 2004-05 according to the *State Board of Equalization 2004-05 Annual Report*, released today by Board Chair John Chiang.

“That year marked record-high collections of sales and use taxes in California,” said Chairman John Chiang. “The state’s improved economy generated \$41.48 billion in sales and use taxes. Over \$14 billion of those dollars went back to fund programs at the local level.”

Total revenues collected by the agency rose to total \$49.95 billion.

Dollars collected by the Board of Equalization provide funding at the state and local level for public service programs related to health care, education, transportation, and public safety.

Noteworthy facts in the report:

- Taxable sales in the state totaled \$515.30 billion during the fiscal year, an increase of \$35.23 billion, or 7.3 percent, from taxable sales in 2003-04.
- Gasoline, aircraft jet fuel, and diesel and use tax revenues rose by 0.8 percent to \$3.40 billion.
- Collections from the state’s tobacco-related taxes totaled \$1.091 billion. Alcoholic beverage tax revenues grew by 0.5 percent to \$314.27 million.
- Statewide property tax levies for 2004-05 totaled \$34.52 billion, an increase of 8.5 percent. County-assessed property values grew \$347 billion during 2004-05 to reach \$3.48 trillion for the 2005-06 tax year.

Chairman John Chiang, of Los Angeles, was elected to his first term as Fourth District Member on the State Board of Equalization in 1998, and re-elected in 2002. He was named Chair of the Board in December 2004. He also presided as Chair in 2002.

The five-member Board of Equalization is a publicly elected tax board. The Board collects almost \$50 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and plays a significant role in the assessment and administration of property taxes.

Other Board Members include Betty T. Yee of San Francisco, Acting Member, First District; Bill Leonard of Sacramento/Ontario, Second District; Claude Parrish of Long Beach, Third District; and State Controller Steve Westly.

The 2004-05 Annual Report can be viewed [here](#).

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